



Media Release

For Immediate Release
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Rep. Shankland: Statement on BillerudKorsnäs AB's Acquisition of Verso

STEVENS POINT- Rep. Katrina Shankland (D-Stevens Point) released the following statement today in response to news of BillerudKorsnäs AB's acquisition of Verso Corp., set to be completed mid-2022:

“With the news of BillerudKorsnäs AB's acquisition of Verso, we have more questions than answers at this point. Yesterday, they announced a \$1 billion plan to convert and upgrade the mill in Escanaba, Michigan over the next decade, and they have also outlined plans for a Verso mill in Quinnesec, Michigan. This is positive for the forest products industry as a whole, but they did not share their plans for the Wisconsin Rapids mill. Today, in a press and analyst conference call, they indicated they would not be immediately starting up the Wisconsin Rapids mill, but rather suggested they are considering its future, including whether or not to sell it.

“The good news is that there continues to be a strong team of advocates locally, in the Legislature, and beyond ready to champion the Wisconsin Rapids mill. We know the critical role this mill plays in the paper, pulp, and forestry industries in Wisconsin, and we will not give up. I will work with my colleagues to communicate clearly to BillerudKorsnäs AB that this mill is a productive asset, and we will not stand idly by — we will champion the people of Central Wisconsin and encourage them to keep the mill running.

“I have supported multiple bills to fund the Wisconsin Rapids mill over the past year, and I will always stand ready and willing to work with my legislative colleagues, the governor, and the paper, pulp, and forestry industries to address any needs that may arise through legislation to ensure the vitality of the Wisconsin Rapids mill and community.

“I am confident that with so many policymakers and stakeholders at the table who have been actively working toward a long-term solution for the Wisconsin Rapids mill, we can strongly advocate for a path forward that provides the stability and security that the people of Wisconsin Rapids deserve.”

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